

Brownback-Corzine Climate Change Amendment
SUMMARY

Purpose: To establish a responsible approach to the issue of climate change by creating a voluntary greenhouse gas registry which will allow companies to attain emissions baseline protection against future action on climate change, get credit for past and future greenhouse gas emissions reductions, and report their yearly greenhouse gas emissions. After 5 years, the Secretary of Energy will make a determination about participation in the registry. If the registry contains less than 60% of the total national greenhouse gases in the U.S., mandatory reporting of greenhouse gases will be triggered unless a member of Congress introduces a resolution of disapproval which will bring forward a vote on whether to proceed with mandatory reporting.

Summary:

- Establishes a coordinated, interagency process directed by the President's Director of National Climate Change Policy and including the Departments of Energy, Commerce, Agriculture, Transportation and the EPA. This group shall enter into a Memorandum of Agreement (MOA) outlining each agency's responsibility for implementing this act – without changing the statutory authority each agency has in dealing with this complex issue.
- This MOA will put forth public rulemakings to create standards for implementing a voluntary greenhouse gas reporting system. Such a system will allow a company to establish and protect a baseline of emissions against future regulation or incentives on greenhouse gas emission reduction. This system will also allow companies to certify actual greenhouse gas reductions below the baseline and to get credit for these reductions against future climate change regulations or incentives.
- This amendment establishes a National Greenhouse Gas Database to collect, verify and analyze information on greenhouse gas emissions and reductions by entities based in the U.S.
- **Incentive to Trade / Measurement and Verification standards** – Through the interagency process, this amendment will establish measurement and verification methods and standards to ensure a consistent and technically accurate record of greenhouse gas emissions, reductions and sequestration for use in reporting to the registry. This will enable emitters to verify and trade their emission reductions in the private market – with greater certainty than currently exists. It will be an incentive for a market-based approach to reducing greenhouse gas emissions.

- **BASELINE PROTECTION** – This amendment requires the interagency group to design regulations to allow for baseline protection for entities that participate in the reporting and reduction process. Specifically, the amendment calls on the interagency group to take action to allow participants to secure their baselines – including past proven reductions, so that action by a future Congress to reduce greenhouse gas emissions will take into account the gains made by participants in reducing emissions – and not penalize companies for taking early reductions.
- **Participation Requirement** - The registry is voluntary, but if entities join and achieve certified reductions or credits toward future action, they must continue to report annually or lose their reductions and baseline protection.
- **Trigger/Threshold** – Five years from enactment, the Secretary of Energy shall determine whether the voluntarily submitted and verified reports to the greenhouse gas database (reporting of emissions) represents 60% of total national aggregate greenhouse gas emissions. If this threshold is not met, the reporting requirements established under this act for voluntary reporting shall be mandatory EXCEPT if an entity is below the 10,000 metric tons of carbon dioxide equivalent per year (whether that be at one facility or entity-wide).
- **Resolution of Disapproval** - The Secretary's determination of whether to trigger mandatory reporting is considered a significant rulemaking under this amendment and would allow any member of Congress to introduce a resolution of disapproval – with expedited procedures that guarantee a vote within 90 days – on whether to move forward with mandatory greenhouse gas reporting.
- **Independent Review** - The General Accounting Office shall submit a report to Congress 5 years after enactment and every 3 years following to provide a review of the efficacy of implementation and operation of the National Greenhouse Gas Database.
- **AG REPORTING EXEMPTION** – If mandatory reporting is triggered, farm operations - including feedlots are exempt from mandatory reporting.